

MIKE KREIDLER  
STATE INSURANCE COMMISSIONER

STATE OF WASHINGTON



OFFICE OF  
INSURANCE COMMISSIONER

Phone: (360) 725-7000

*In The Matter Of:*

PEARLE VISION INC

No. D06-185

CONSENT ORDER  
LEVYING A FINE

*Comes Now the Insurance Commissioner of the State of Washington, pursuant to the authority set forth in RCW 48.02.080 and RCW 48.110.130, and having reviewed the official records and files of the Office of the Insurance Commissioner, makes the following:*

**FINDINGS OF FACT:**

1. PEARLE VISION INC is a registered service contract provider is therefore governed by Chapter 48.110 RCW.
2. RCW 48.110.120 allows the Office of the Insurance Commissioner to conduct investigations of service contract providers registered under the Chapter 48.110 RCW; and requires registered service contract providers to make available all accounts, books, and records upon request.
3. PEARLE VISION INC was instructed to submit its Annual Report, and annual filing fee on or before March 1 for the preceding report year.
4. PEARLE VISION INC submitted its 2005 Annual Report and filing fee on or about April 17, 2006; both items being due on or before March 1, 2006.

CONSENT ORDER 1

Mailing Address: P.O. Box 40255 • Olympia, WA 98504-0255  
Street Address: 5000 Capitol Blvd. • Tumwater, WA 98501

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Based upon the foregoing Findings of Fact, the Commissioner makes the following:

#### **CONCLUSIONS OF LAW**

1. PEARLE VISION INC by and through the conduct described above has violated Chapter 48.110 RCW.
2. RCW 48.110.130(1)(b) allows the Insurance Commissioner to suspend or revoke the registration of a service contract provider for failure to produce its accounts and records..
3. RCW 48.110.130(3) authorizes the Insurance Commissioner to impose a fine in lieu of suspension or revocation of a registered service contract provider's registration.
4. The registrant committed the following violation(s) of Washington law:
  - a. The registrant failed to make available its records and accounts in a timely manner as required.

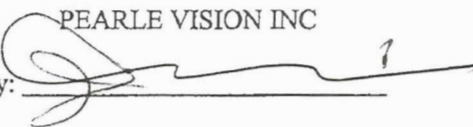
#### **CONSENT TO ORDER**

PEARLE VISION INC consents to entry of this Order, waives further administrative or judicial proceedings in this matter, and acknowledges its duty to comply fully with the applicable laws of the State of Washington. The Commissioner has offered a settlement in lieu of suspending or revoking the registration.

By agreement of the parties, the OIC will impose a fine of \$2,000.00 on condition that:

1. Within thirty days, PEARLE VISION INC pays to the OIC the full amount of the fine.
2. PEARLE VISION INC commits no further violations of the statutes and regulations that are the subject of this Consent Order.
3. PEARLE VISION INC voluntarily consents to this order to resolve the issues and conduct described herein and with the understanding that the payment of the amount due is a condition to avoiding suspension or revocation of the registration.

EXECUTED this 21<sup>st</sup> day of AUGUST, 2006.

PEARLE VISION INC  
By: 

Printed Name: JACK DENNIS

Typed Corporate Title: VP & CFO

#### ORDER OF THE INSURANCE COMMISSIONER

NOW, THEREFORE, pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner hereby orders as follows:

1. PEARLE VISION INC is ordered to pay a fine in the amount of \$2,000.00 upon the condition that PEARLE VISION INC fully complies with the laws and regulations of the State of Washington which are the subject of this Order; and
2. Upon failure to pay the fine within the time limit set forth above, the registration of PEARLE VISION INC will be revoked.

ENTERED AT TUMWATER, WASHINGTON, this 29<sup>th</sup> day of August, 2006.

MIKE KREIDLER,  
Insurance Commissioner

By:   
James T. Odion  
Deputy Insurance Commissioner